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COUNSEL FOR DEBTOR AND
DEBTOR-IN POSSESSION

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In Re:	§	Chapter No.: 11
	§	
Angaraka Limited Partnership	§	Case No.: 10-33868-sgj11
	§	
Debtor.	§	

MOTION TO CONTINUE HEARING AND STATUS CONFERENCE

The Debtor and Debtor in Possession herein (the “Debtor”), by its undersigned counsel, hereby files this motion (the “Motion”) to continue (i) the hearing set for March 3, 2011 at 09:30 a.m. to confirm the Debtor’s Plan of Reorganization [Dkt. No. 65], and (ii) the status conference set for March 3, 2011 at 9:30 a.m. on DLA Piper’s Motion to Draw Down Retainer [Dkt. No. 73], and respectfully states as follows:

1. On May 31, 2010 (the “Petition Date”), the Debtor commenced this case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code.
2. The Debtor remains in possession of its assets and continues to operate and manage its business as a debtor in possession pursuant to Bankruptcy Code sections 1107 and 1108.

3. No trustee or examiner has been appointed.
4. On September 28, 2010, the Debtor filed its Chapter 11 Plan of Reorganization [Dkt. No. 65] (the “Plan”). A hearing to approve the Plan is set for March 3, 2011 at 09:30 a.m.
5. On October 14, 2010, the DLA Piper filed the Motion to Draw Down Retainer [Dkt. No. 73] (the “Draw Motion”). A status conference on the Draw Motion is set for March 3, 2011 at 09:30 a.m.
6. Since the filing of the Plan and Draw Motion, the Debtor and its secured creditor have continued to engage in extensive negotiations regarding certain aspects of the Plan to which the Debtor’s secured creditor has voiced opposition. The Debtor and its secured creditor continue to negotiate certain aspects of the Plan, and require more time to do so. The parties’ have determined that they will require depositions and other methods of discovery if their negotiations are unsuccessful. The parties have delayed performing this discovery while they negotiate, but it will need to take place prior to a hearing on the Plan.
7. Moreover, DLA Piper feels a hearing on the Draw Motion before the negotiations surrounding the Plan are complete would only complicate the ongoing settlement discussions. The Debtor and its secured creditor have discussed the secured creditor’s objection to the Draw Motion as part of their Plan settlement discussions, and it is possible that a resolution of that objection will be reached as the parties continue their talks. Therefore, the status conference on the Draw Motion should likewise be continued.
8. Therefore, the Debtor requests that the hearing on the Plan and the status conference on the Draw Motion be continued and reset to a date and time agreeable to the Court in April, 2011.

9. The Debtor has discussed the relief sought in this motion with its secured creditor and the secured creditor is in agreement that the hearing on the Plan should be continued. Further, the Debtor has discussed the relief sought in this motion with the attorney for the taxing authorities, the only party to file a written objection to Plan confirmation. The taxing authorities do not object to the continuance of the hearing on the Plan.

WHEREFORE, PREMISES CONSIDERED, the Debtor requests that this Court (i) grant the relief requested in the Motion, (ii) continue the hearing on the Plan to April, 2011, (iii) continue the status conference on the Draw Motion to April, 2011, and (iii) grant the Debtor such other and further relief, both at law and in equity, which is just and proper.

Date: March 1, 2011

Respectfully submitted,

Dallas, Texas

DLA PIPER LLP (US)

By: /s/ J. Seth Moore
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Attorneys for the Debtor
and Debtor in Possession

CERTIFICATE OF SERVICE

This is to certify that a true and correct copy of the foregoing document has been served this 1st day of March, 2011 to the Debtor's secured creditor, all notice of appearance parties, and the United States Trustee by ECF notification.

/s/ J. Seth Moore

J. Seth Moore